

IV.

The claim on page 59 of the respondent's brief that Hannevig is none the less a creditor because he undertook not to collect the notes until the Shipping Board mortgage was paid, is fallacious.

The reason given is that proof of such an agreement would "contradict the written contract by mere parole." But in the present case this agreement was not made until May 18th, 1918 (Rec., pp. 228, 209), *i. e.*, until a year after the making of the notes. Hence, the parole evidence rule had no application.

Dated, New York, February 26th, 1923.

Respectfully submitted,

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